have effected an agreement under the terms of which the business of Texas Mutual is merged with that of the United Fidelity.

United Fidelity Life Insurance Company, with assets of more than a million dollars and policies outstanding of over twenty million dollars, formally assumes all of the outstanding policy obligations of the Texas Mutual and agrees to continue said policies and carry them in full force and effect according to their present terms.

The Texas Mutual Life Insurance Company is conveying all of its assets, including its present reserves, to the United Fidelity. The business acquired by the United Fidelity Life Insurance Company amounts to nearly $800,000.00 of outstanding policies. Each policyholder of the Texas Mutual will have the option of either continuing his policy according to its present terms or exchanging it for a policy of the United Fidelity Life Insurance Company.

In connection with the merger, it has been announced by the United Fidelity Life Insurance Company that it will add to its Board of Directors three members of the board of the Texas Mutual Life Insurance Company. These new members are Thos. J. Jones and Thos. G. Leachman, former President and Vice-President, respectively, of the Texas Mutual, both of Dallas; also A. Hardgrave, of Kansas City, former Vice-President of the Texas Mutual.

UNITED STATES LIFE INSURANCE COMPANY, NEW YORK CITY

UNITED STATES LIFE INSURANCE COMPANY—Continued

This company has decided to increase its disability rates effective as of March 31st, 1926. The "Waiver Premium" benefit remains the same as does the double indemnity. The company also announces a new departure in that it will pay a commission of one third the first premium on both the income disability and the double indemnity.

This increase in rates is significant as Henry Moir—president of the company—is well known as a member of the Actuarial Society of America which is now investigating the subject.

The new rates at various ages and for various policies follows:

Age	25	30	35	40	45	50
Ord. Life	$1.98	$2.25	$2.61	$3.08	$3.63	$4.55
20 Pay Life	2.42	2.52	2.68	3.08	3.63	4.55
20 Yr. End	1.28	1.54	1.84	2.43	3.33	4.43

WESTERN UNION LIFE INSURANCE COMPANY, SPOKANE, WASH.

New York Office of Issue

This company has announced that an office of direct issue will be opened in New York City on May 1, 1926 for the purpose of increasing the promptness and efficiency of its service in the East. This department will be under the supervision of Mr. Ralph K. Hubbard, vice-president and eastern mangaer of the company.

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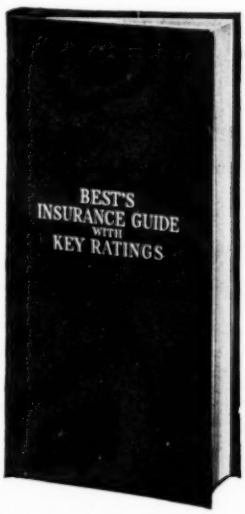

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